Income tax outstanding against companies

†122. SHRI JAI PARKASH AGGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether the Income-tax is outstanding against the small and big companies of the country;

(b) if so, the details of those small and big companies against whom income tax is outstanding, State-wise/location-wise as on date;

(c) the amount of Income Tax outstanding against these companies and the dates since when this amount is outstanding;

(d) whether the Central Government have taken any steps to recover the outstanding amount of Income tax; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) Information in respect of outstanding income tax against all the small and big companies are not centrally maintained. To furnish the details company-wise would require compilation of data at all the field formations spread throughout the country, and the time and efforts required would not be commensurate with the objective sought to be achieved.

(c) The total amount of income tax outstanding against various campanies as on 1.6.2006 amounted to Rs. 66,958 crore. The information regarding dates since when this amount is outstanding are not centrally maintained. To furnish the details date-wise would require compilation of data at all the field formations spread throughout the country, and the time and efforts required would not be commensurate with the objective sought to be achieved.

(d) Yes, Sir.

(e) Apart from the statutory steps being taken for recovery of outstanding tax dues as prescribed under the Income Tax Act (including attachment of bank account, debaters, etc. attachment and sale of immovable property, etc.) the following special measures are also being taken to expedite recovery of direct tax arrears:

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† Originai notice of the question was received in Hindi.

i) Monitoring of recovery of arrears in large cases by a Task Force.

ii) Identification of cases involving substantial amount of arrears pending before Commissioners (Appeals) and ITAT and requesting these authorities to dispose off such appeals early so that the demand can be collected during the current financial year itself.

iii) Requesting the President of ITAT not to allow stay of demand beyond 180 days as prescribed in section 254(2A) of the Income-tax Act.

iv) Requesting Settlement Commission to dispose off high demand cases expeditiously.

Disinvestment in NALCO

†123. SHRI JANESHWAR MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have deferred the decision for disinvestment of NALCO alongwith Neyveli Lignite Corporation;

(b) whether Government are considering to keep Navratna companies and profit making undertakings out of the process of disinvestment;

(c) if so, the details thereof; and

(d) the measures taken by Government to mobilize resources for development after the process of disinvestment has been deferred?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) On 6th July 2006, the Government decided to keep all disinvestment decisions and proposals on hold, pending further review.

(d) Since the proceeds from disinvestment in Central Public Sector Enterprise were to be channelised into the National Investment Fund, the same were not factored in financing Government expenditure in the Budget Estimates for 2006-07. Therefore, no additional measures are envisaged to mobilize resources on this account.

Film actors under service tax

†124. SHRI JAI PARKASH AGGARWAL: Will the Minister of FINANCE be pleased to state:

† Original notice of the question was received in Hindi.